

ASSEMBLY, No. 1738

STATE OF NEW JERSEY

220th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2022 SESSION

Sponsored by:

Assemblyman JOHN F. MCKEON

District 27 (Essex and Morris)

Assemblyman CLINTON CALABRESE

District 36 (Bergen and Passaic)

Co-Sponsored by:

Assemblyman Moen

SYNOPSIS

Permits developer to qualify for low-interest loan from NJEDA when building a high performance green building.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



1 **AN ACT** concerning the financing of certain high performance green
2 buildings by the New Jersey Economic Development Authority
3 and supplementing P.L.1974, c.80 (C.34:1B-1 et seq.).
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. a. In consultation with the Commissioner of Community
9 Affairs, the executive director of the New Jersey Economic
10 Development Authority may establish and administer a program
11 that makes low-interest loans available to a developer or
12 redeveloper who constructs a new building or renovates an existing
13 building that, when completed, qualifies as a high performance
14 green building. The executive director shall adopt rules and
15 regulations, pursuant to the "Administrative Procedure Act,"
16 P.L.1968, c.410 (C.52:14B-1 et seq.), necessary to effectuate the
17 purposes of this section.

18 b. As used in this section, "high performance green building"
19 means a commercial, industrial, or mixed use building having at
20 least 15,000 square feet in total floor area that is designed and
21 constructed in a manner that achieves at least:

22 (1) a silver rating according to the Leadership in Energy and
23 Environmental Design Green Building Rating System as adopted by
24 the United States Green Building Council;

25 (2) a silver rating according to the National Green Building
26 Standards as adopted by the International Code Council and the
27 American National Standards Institute;

28 (3) a two globe rating according to the Green Globes Program as
29 adopted by the Green Building Initiative; or

30 (4) a comparable numeric rating according to a nationally
31 recognized, accepted, and appropriate numeric sustainable
32 development rating system, guideline, or standard as the
33 Commissioner of Community Affairs, in consultation with the
34 Commissioner of Environmental Protection and the Board of Public
35 Utilities, may designate by regulation.
36

37 2. This act shall take effect immediately.
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40 STATEMENT

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42 This bill authorizes the executive director of the New Jersey
43 Economic Development Authority (EDA) in consultation with the
44 Commissioner of Community Affairs, to establish and administer a
45 program to make low-interest loans to developers and redevelopers
46 who construct new buildings or renovate existing buildings which,
47 when completed, qualify as "high performance green buildings." The
48 bill defines "high performance green building" as a commercial,

1 industrial, or mixed use building having at least 15,000 square feet in
2 total floor area that is designed and constructed in a manner that
3 achieves at least:
4 1) a silver rating according to the Leadership in Energy and
5 Environmental Design (“LEED”) Green Building Rating System as
6 adopted by the United States Green Building Council;
7 2) a silver rating according to the National Green Building
8 Standards as adopted by the International Code Council and the
9 American National Standards Institute;
10 3) a two globe rating according to the Green Globes Program as
11 adopted by the Green Building Initiative; or
12 4) a comparable numeric rating according to a nationally
13 recognized, accepted, and appropriate numeric sustainable
14 development rating system, guideline, or standard as the
15 Commissioner of Community Affairs, in consultation with the
16 Commissioner of Environmental Protection and the Board of Public
17 Utilities, may designate by regulation.